**Law Days – All Those Numbers**

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| **7 Days** | * Waiting period for work related disability to be paid (lost wages) actual medical payments are paid immediately |
| **10 Days** | * All policies, except workers compensation, can be cancelled for this many days’ notice for non-payment of premium * All commercial lines policies, except workers compensation and dwelling fire policies can be cancelled for any reason with this many days’ notice. * According to the Maine Standard Fire provision only this many days is needed to cancel a dwelling policy. |
| **14 Days** | * Written notice must be given for hearings * The number of days a business entity has to notify the Superintendent of their officers and for any changes in their responsible person * If the responsible person loses their license the business entity license will terminate in this time period if a new responsible person is not designated * A policy may be ordered to stay in effect for this many additional days if an insured has requested a hearing due to a cancellation notice * Employer must report claims of workers compensation injuries within this many days of being notified * If incapacitation covered by workers compensation lasts this long, all retro days lost will be paid |
| **15 Days** | * The time period an insurer must notify the Superintendent of any appointments * Time period to notify the agent after an insurer has terminated their appointment |
| **20 Days** | * Amount of days needed to cancel a home or auto policy for any reason other than non-payment. But see notes on 90 and 120 days if it a new policy for the home |
| **30 Days** | * A party to a hearing has this many days after to appeal * An insurer must notify the Superintendent of any terminated appointments * Notify Superintendent of any change on contact on insurance license * A claim payment is considered due this many days after the sworn proof of loss is received\* * Return premiums must be paid to the insured * If an insured requests their credit report be re-pulled must be honored by this time * If a bond for a surplus lines carrier cannot be continued, bonding company must notify the producer and the state this many days prior to termination. * A credit score must be pulled within this many days of being requested by the consumer * All non-renewals need this many days’ notice * Workers compensation requires this many days’ notice for all cancellations. * A consumer has this many days to request a hearing after being notified of a cancellation * Maine rental vehicle endorsement provides this many days coverage for loss of use |
| **40 Days** | * Anyone who was not directly part of a hearing, but is aggrieved by the order has this many days to appeal. |
| **60 Days** | * An insurer has this many days after a sworn proof of loss due to a fire loss to real estate property to either pay or deny * Within this many days of new business an insurer may cancel a policy for any reason, except for homes. |
| **90 Days** | * The amount of days someone moving to Maine has to apply for a resident license without having to take the Maine exam * Within this many days of new business an insurer may cancel a primary home policy for any reason. |
| **120 Days** | * Within this many days of new business an insurer may cancel a secondary home policy for any reason. |
| **180 Days/6 Months** | * How long a temporary license is good for * If you violate compensation of licensing rules you may be found guilty of a class E crime and could be imprisoned for up to 6 months, in addition to facing fines |
| **1 Year** | * How often a credit score can be pulled for insurance rating |
| **2 Years** | * The time period to complete your continuing education credits. Referred to as the biennium. 24 credits needed – 31 general, 3 ethics * All claims for UM or UIM must be reported within this time period * Anyone acting without a certificate of authority may be imprisoned for up to this long |
| **3 Years** | * Insurance producers must maintain records. 3 years after completion of each transaction. * Superintendent should examine all domestic carriers within this time period, but can grant an extension up to 5 years. |
| **5 Years** | * The term length for the Superintendent appointed by the Governor * Amount of practical experience you must prove in order to obtain a consultant’s license. Practical means you must have been licensed and actively working as that type of producer first. |